

Media, PA – Although their companies employ more than 13 million people and generate \$1.9 trillion in sales as of a 2008 study, businesswomen face many challenges. Despite all of the strides made toward gender equity, a female high school graduate earns \$700,000 less than her male counterpart. The disparities for graduates of colleges and professional schools (business, medicine or law) are a staggering \$1.2 million and \$2 million respectively. With figures like these in mind, Congressmen Joe Sestak (PA-07) and the U.S. Small Business Administration hosted a forum and fair at Pennsylvania State University's Brandywine Campus to provide information and resources to local businesswomen. The event incorporated business owners, entrepreneurs, and employees in a panel discussion, with an opportunity for attendees to ask questions about ways to enhance their careers. Following the panel, a service fair featured representatives from federal, state and local government agencies, chambers of commerce, microlenders and credit counseling organizations. —

“Women business owners do not receive their fair share from the government and it is my job to give my constituents the access they deserve,” said Congressman Sestak. “Between 1997 and 2006, majority women-owned businesses experienced a growth rate nearly twice that of the national average. Yet the more than ten million women-owned firms that make up more than 40 percent of all private businesses in this country receive 3.3 percent of Federal contracts. This forum was a great opportunity for my constituents to network, learn about new resources and discuss the challenges facing female entrepreneurs.”

Representatives from twelve local business resource organizations and officials from the Greater Philadelphia Women's Small Business Development Center, Chester Microenterprise and the U.S. Small Business Administration, joined the Congressman on a panel to discuss numerous issues confronting women in business. One concern mentioned by Congressman Sestak was that women's ownership of businesses decreases as a percentage as the number of employees increases. For instance, the Congressional Research Service reported in 2007 that women own 20 percent of the firms that have no employees and 8 percent of the small businesses with 100-499 employees.

“I am deeply impressed with the breadth and depth of the information presented by these organizations,” said Congressman Sestak. “By bringing together those invested in developing women-owned businesses with female owners who can benefit from their resources, today's event was a significant step towards enhancing the opportunities available to female entrepreneurs.”

Today's discussion and service fair build on other events the Congressman hosted to address difficulties facing women in the workplace. He held the District's first Women's Summit, bringing House Small Business Committee Chairwoman Nydia Velazquez to Bryn Mawr to preside over an official Committee Field Hearing on "Challenges Facing Women Small Business Owners." The hearing was followed by two one-hour panels on issues facing women in the workplace and "success strategies." Furthermore, the Congressman brought together women from seven local businesses, in addition to officials from the Greater Philadelphia Women's Small Business Development Center, Chester Microenterprise and the federal Small Business Administration, for a roundtable discussion on ways the government can provide better services to businesswomen.

As the Vice-Chairman of the House of Representatives Small Business Committee, Congressman Sestak has worked on a number of key pieces of legislation to help his constituents. To specifically aid businesswomen, he has supported the SBA Women's Business Programs Act, revising the funding formula for Women Business Centers and requiring the National Women's Business Council (NWBC) to conduct a study of the challenges facing women entrepreneurs, with a biannual report on its progress.

In addition, the Congressman sponsored, and the president signed into law, an amendment to the Defense Authorization Bill for fiscal year 2008 that requires market research to be conducted by the Department of Defense on the ability of small businesses to perform work prior to awarding contracts of more than \$5 million dollars. He has included in this year's authorization a provision that will ensure proper oversight of this new regulation. Another one of his amendments addresses the fact that in his District, small businesses have historically received only 6.7 percent of federal contracts coming into the District, despite a federal goal of 23 percent. This legislation stops the government from unfairly "bundling" small contracts into "mega-contracts," a practice that makes it harder for small businesses to compete.

*Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "DeepBlue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. Congress.*

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